

**From:** "Bob Watson" <bobwatson5@earthlink.net> on 08/24/2004 11:21:42 PM

**Subject:** Study on Credit Bureaus Handling of Disputes

I have two huge problems in dealing with Credit Reporting Agencies:

The first was on two occasions when the charges were invalid as follows:

1. Bell South Yellow Pages claimed I owed \$3,000. I did not. I reported it and asked for verification of the amount due based on a contract or some other proof. The Credit Reporting agencies would simply say that it had been verified and would give me no proof. i.e. they do not require proof. They just take the word of the creditor even though it is invalid.

2. I had a similar situation occur when Bank One reported a past due delinquent account of \$500. Even though the person involved was not me and I had never resided at the address, Bank One reported that I had "skipped" on payment of this bill. It was devastating to my credit and yet when I went through the procedure to challenge the charge, the Credit Reporting Agencies reported that Bank One had verified it as legitimate. I finally managed to get Bank One to agree it was not my charge -- but it still took over 90 days to get the false bad credit claim removed.

3. A third time, I was in fact late for 90 days on a payment. It was reported as being 90 days late by Sears. It involved less than \$15 -- but there was no indication on the amount and it had the same effect as if it had been \$15,000 in late payment. This is wrong.

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